

Economic and Community Development Committee

Meeting No.	11	Contact	Carol Kaustinen, Committee Administrator
Meeting Date	Tuesday, January 14, 2020	Phone	416-338-5089
Start Time	9:30 AM	E-mail	ecdc@toronto.ca
Location	Committee Room 1, City Hall	Chair	Councillor Michael Thompson

EC11.8	ACTION	Amended		Ward: All
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New York City Mayor's Mission 2019

Committee Decision

The Economic and Community Development Committee:

1. Forwarded the report (December 30, 2019) from the General Manager, Economic Development and Culture to the Film, Television and Digital Media Advisory Board.

Origin

(December 30, 2019) Report from the General Manager, Economic Development and Culture

Summary

The United States of America continues to be a key market for Toronto in terms of investment and trade. New York City (NYC), with its prominent financial services sector, is the USA's strongest base for potential investment into Toronto.

Mayor Tory led a short mission to New York City from November 6-8, 2019, accompanied by staff from Toronto Global, Toronto Financial International (TFI), and the Economic Development and Culture Division. Following on the Mayor's mission to NYC in November 2017 and Deputy Mayor Thompson's mission to NYC in April 2018, this mission provided an additional opportunity for Mayor Tory to advance the growth and talent attraction narrative for Toronto's financial and technology sectors and promote Toronto's interests in New York City. The primary objectives of Mayor Tory's mission were to engage with industry leaders from the financial services and technology sectors, to promote Toronto as an opportunity for foreign direct investment (FDI), to seek export opportunities for Toronto businesses, to strengthen existing partnerships and to further the City of Toronto's economic connections to NYC. This

mission is aligned with the objectives of the International Trade Funding report approved by City Council.

This report provides a high-level summary of the mission, providing highlights of key mission activities and next steps.

Background Information

(December 30, 2019) Report and Attachment 1 from the General Manager, Economic Development and Culture on New York City Mayor's Mission 2019
(<http://www.toronto.ca/legdocs/mmis/2020/ec/bgrd/backgroundfile-141469.pdf>)